

Methuen

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Board Members

Thomas J. Kelly (Chairperson),
Michael Hennessy, Robert Sheehan,
John T. Sheehy, Albert J. Trott, III

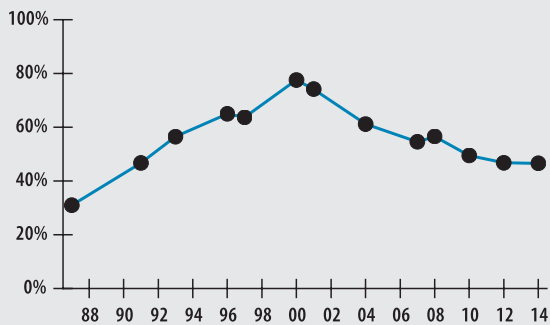
Board Administrator

Krysten Wallace

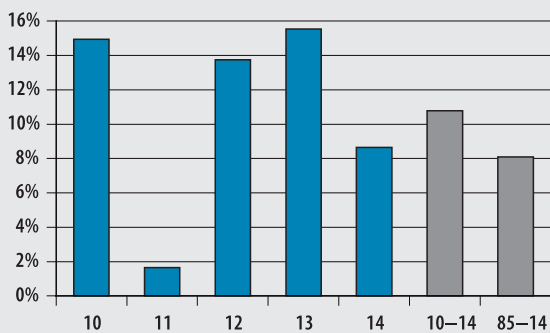
Board Meeting

Last Thursday of each month at 9:30 am

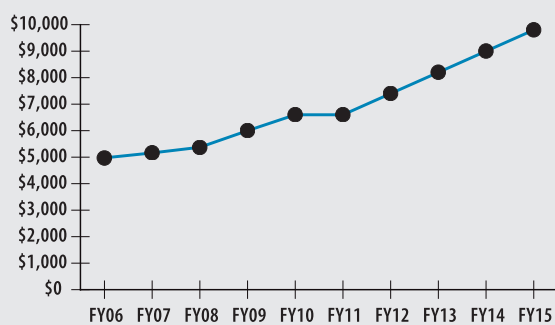
FUNDED RATIO (1987-2014)



INVESTMENT RETURN (2010-2014, 5 YEAR AND 30 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

30 years 2014

8.10%

29 years 2013

8.08%

28 years 2012

7.83%

10 years 2014

5.56%

10 years 2013

5.58%

10 years 2012

6.10%

5 years 2014

10.78%

5 years 2013

11.34%

5 years 2012

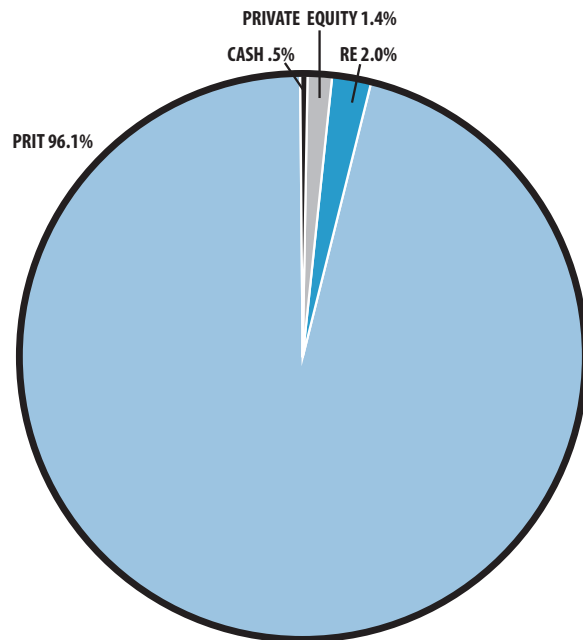
1.79%

ACTUARIAL

▶ Funded Ratio	46.6%
▶ Date of Last Valuation	01/14
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	Varies Total Increasing
▶ Year Fully Funded	2032
▶ Unfunded Liability	\$112.5 M
▶ Total Pension Appropriation (Fiscal 2015)	\$9.8 M

	ACTIVE	RETIRED
▶ Number of Members	616	420
▶ Total Payroll/Benefit	\$32.3 M	\$10.9 M
▶ Average Salary/Benefit	\$52,400	\$26,000
▶ Average Age	47	72
▶ Average Service	14.1 years	NA

ASSET ALLOCATION (12/31/14)



EARNED INCOME OF DISABILITY RETIREES (2013)

▶ Number of Disability Retirees	48
▶ Number Who Reported Earnings	12
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2014 Return	8.66%
▶ 2014 Market Value	\$115.0 M
▶ 2010-2014 (Annualized)	10.78%
▶ 1985-2014 (Annualized)	8.10%